FY 2014 ANNUAL TAX INCREMENT FINANCE REPORT



Name of Mu	nicipality:	LaSalle	Reporting F	iscal Year:	2014
County:		LaSalle	Fiscal Year	End:	4/30/2014
Unit Code:		050/035/30			
		TIF Adminis	trator Contact Info	ormation	
First Name:			Last Name:	Jacob	
		rwater Avenue	Title:	Administrator	
Telephone:	309-664-7	777	City:	Bloomington	Zip: 61704
Mobile .			E-mail	kjacob@tifillinois.com	,
Mobile			Best way to		Phone
Provider	···.		contact	Mobile	Mail
is complete a	and accura	y knowledge, this report of the LaSalle te at the end of this reporting	Fiscal year under t	he Tax Increment Alloca	ation Redevelopment Act
Mu	our		Recovery Law (65	Dec 19 2014	eq.
Written signa	ature of TIF	Administator		Date	
			NE FOR <u>EACH</u> TIF	DISTICT	
		evelopment Project Area	Da	te Designated	Date Terminated
LaSalle Comm	unity Partn	ership TIF District VIII		10/30/201	.2
					
	-				
	_				
		····			+

^{*}All statutory citations refer to one of two sections of the Illinois Municipal Code: the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

SECTION 2 [Sections 2 through 5 must be completed for <u>each</u> redevelopment project area listed in Section 1.] FY 2014

	LaSalle Community
Name of Redevelopment Project Area:	Partnership TIF District VIII
Primary Use of Redevelopment Project Area*:	Combination/Mixed
If "Combination/Mixed" List Component Types:	Commercial & Light Industrial
Under which section of the Illinois Municipal Code was Redevelopment Project Area designate	d? (check one):
Tax Increment Allocation Redevelopment Actx Industrial Jobs Recovery Law	

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State		
Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)]		
If yes, please enclose the amendment labeled Attachment A	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all		
of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6	N - 123	
22 (d) (3)]		
Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and		
5/11-74.6-22 (d) (4)]		
Please enclose the Legal Counsel Opinion labeled Attachment C		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan,		
including any project implemented in the preceding fiscal year and a description of the activities		
undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)]		
If yes, please enclose the Activities Statement labeled Attachment D		Х
Were any agreements entered into by the municipality with regard to the disposition or redevelopment		
of any property within the redevelopment project area or the area within the State Sales Tax Boundary?		
[65 LCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)]		
f yes, please enclose the Agreement(s) labeled Attachment E	Х	
s there additional information on the use of all funds received under this Division and steps taken by the		
municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and		
5/11-74.6-22 (d) (7) (D)]		
f yes, please enclose the Additional Information labeled Attachment F	х	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have		
received or are receiving payments financed by tax increment revenues produced by the same TIF? [65]		
LCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)]		
f yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	x	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65]		
LCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)]	ŀ	
f yes, please enclose the Joint Review Board Report labeled Attachment H	Х	
Nere any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and		
5/11-74.6-22 (d) (8) (A)]		
f yes, please enclose the Official Statement labeled Attachment I	х	
Nas analysis prepared by a financial advisor or underwriter setting forth the nature and term of		
obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-		
(d) (8) (B) and 5/11-74.6-22 (d) (8) (B)]		
f yes, please enclose the Analysis labeled Attachment J	x	
Cumulatively, have deposits equal or greater than \$100,000 been made into the special tax allocation		
und? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2)		
f yes, please enclose Audited financial statements of the special tax allocation fund		
abeled Attachment K	Х	
Cumulatively, have deposits of incremental revenue equal to or greater than \$100,000 been made into		
he special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)]		
f yes, please enclose a certified letter statement reviewing compliance with the Act labeled		
Attachment L	Х	
A list of all intergovernmental agreements in effect in FY 2010, to which the municipality is a part, and an		
accounting of any money transferred or received by the municipality during that fiscal year pursuant to		
hose intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)]		
yes, please enclose list only of the intergovernmental agreements labeled Attachment M		Х

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5)) Provide an analysis of the special tax allocation fund.

FY 2014

TIF NAME: LaSalle Community Partnership TIF District VIII

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3)

Fund Balance at Beginning of Reporting Period	\$	62
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Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 11,048	\$ 11,048	20%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest		\$ 26	0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources		\$ 5,000	9%
Private Sources		\$ 40,000	71%
Other (identify source; if multiple other sources, attach			
schedule)		i	0%
Total Amount Deposited in Special Tax Allocation Fund During Reporting Period	\$ 11,048]	
Cumulative Total Revenues/Cash Receipts		\$ 56,074	100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ 4,947]	
Distribution of Surplus			
Total Expenditures/Disbursements	\$ 4,947]	
NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS	\$ 6,101]	
FUND BALANCE, END OF REPORTING PERIOD* * if there is a positive fund balance at the end of the reporting period, you must	\$ 6,163 complete Section 3.3]	

\$ (100,113,926)

FY 2014

TIF NAME: LaSalle Community Partnership TIF District VIII

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

(by category of permissible redevelopment cost, amounts expended during reporting period)

FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Professional and costs	2,475	
· , · · · · · · · · · · · · · · · · · ·		
		\$ 2,475
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)	Annexe wen	
· · · · · · · · · · · · · · · · · · ·		وعنست تستسوني برياض
		\$ -
3. Property assembly, demolition, site preparation and environmental site improvement costs.		4
Subsection (q)(2), (o)(2) and (o)(3)		
335555151 (4)(2), (5)(2) (1114 (5)(5)		
		
		\$
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings.		
Subsection (q)(3) and (o)(4)		
		الوائي معاصونة ويبريها
		\$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
		\$ -
Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
TOOSTON THE CITET		
		s -

SECTION 3.2 A	 	
PAGE 2		·····
7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7)		
and (o)(12)		
		\$
8. Financing costs. Subsection (q) (6) and (o)(8)		
		\$
9. Approved capital costs. Subsection (q)(7) and (o)(9)		
Peru Elementary School District	5	
Illinois Valley Community College	437	
LaSalle Elementary School District	944	
LaSalle County	603	
Annexation Agreements	483	
		الوارات والمجاهدي
		\$ 2,4
10. Cost of Reimbursing school districts for their increased costs caused by TIF assisted housing		
projects. Subsection (q)(7.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$
11. Relocation costs. Subsection (q)(8) and (o)(10)		
		\$
12. Payments in lieu of taxes. Subsection (q)(9) and (o)(11)		
(4)(4)		
		
		\$
13. Costs of job training, retraining advanced vocational or career education provided by other		<u> </u>
 Costs of job training, retraining advanced vocational or career education provided by other taxing bodies. Subsection (q)(10) and (o)(12) 		
(1)(-)		
		
		*
		s

SECTION 3.2 A	
PAGE 3	
14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)	
	\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY	
	-
Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax ncrement Allocation Redevelopment TIFs ONLY	
	-
TOTAL ITEMIZED EXPENDITURES	\$ 4,947

FY 2014

TIF NAME: LaSalle Community Partnership TIF District VIII

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

__X___ There were no vendors, including other municipal funds, paid in excess of \$10,000 during the current reporting period.

Name	Service	Amount
	-	
		<u> </u>
	+	
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-		<u> </u>
···		
	1	
	 	
		
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	}	1

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period FY 2014

TIF NAME: LaSalle Community Partnership TIF District VIII

FUND BALANCE, END OF REPORTING PERIOD		\$	6, 163
4. Deposition of Daht Obligations	Amount of Original Issuance	Amou	nt Designated
1. Description of Debt Obligations N/A	 .	-	
N/A			
			
		 	
	<u> </u>		
		<u> </u>	
Total Amount Designated for Obligations	\$ -	\$	
Total Amount Designated for Obligations	· -	٦	
2. Description of Project Costs to be Paid			
Public Projects		\$	36,865,036
Private Projects		\$	41,040,000
Administrative Projects		\$	917,525
Capital Costs		\$	21,297,528
Cupital Costs		7	21,237,328
Total Amount Designated for Project Costs	i	\$	100,120,089
		Υ	100,120,003
TOTAL AMOUNT DESIGNATED	1	\$	100,120,089
	1	T	100,120,000
SURPLUS*/(DEFICIT)	İ	\$	(100,113,926)

^{*} NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2014

TIF NAME: LaSalle Community Partnership TIF District VIII

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

__X__ No property was acquired by the Municipality Within the Redevelopment Project Area

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G) PAGE 1

FY 2014

TIF NAME: LaSalle Communitu Partnership TIF District VIII

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED ONLY IF PROJECTS ARE LISTED ON THESE PAGES

Check here if <u>NO</u> projects were undertaken by the Municipality Within the Redevelopment Project Area: _X_						
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.						
TOTAL:	11/1/99 to Date	Estimated investment for Subsequent Fiscal Year	Total Estimated to Complete Project			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -			
Public Investment Undertaken	s -	\$ -	\$ -			
Ratio of Private/Public Investment	0	•	0			
Project 1: *IF PROJECTS ARE LISTED NUMBER MUS	T BE ENTERED ABOV	E				
Private Investment Undertaken (See Instructions)			\$ -			
Public Investment Undertaken						
Ratio of Private/Public Investment	0		0			
Project 2:						
Private Investment Undertaken (See Instructions)						
Public Investment Undertaken						
Ratio of Private/Public Investment	0		0			
Project 3:						
Private Investment Undertaken (See Instructions)						
Public Investment Undertaken						
Ratio of Private/Public Investment	0		0			
Project 4:						
Private Investment Undertaken (See Instructions)						
Public Investment Undertaken						
Ratio of Private/Public Investment	0		0			
Project 5:						
Private Investment Undertaken (See Instructions)						
Public Investment Undertaken						
Ratio of Private/Public Investment	0		0			
Project 6:						
Private Investment Undertaken (See Instructions)						
Public Investment Undertaken						
Ratio of Private/Public Investment	0		0			

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. *even though optional MUST be included as part of complete TIF report

SECTION 6

FY 2014

TIF NAME: LaSalle Community Partnership TIF District VIII

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment

project area was designated Base EAV EAV

2012 \$ 5,092,412 \$ 4,861,221

List all overlapping tax districts in the redevelopment project area.

If overlapping taxing district received a surplus, list the surplus.

_____ The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts	
	\$ -	
	\$ -	
	\$ -	
	\$ -	
	\$ -	
	\$ -	
	\$ -	
	\$ -	
	\$ -	
	\$ -	
	\$ -	
	\$ -	
	\$ -	
	\$ -	
	\$ -	

SECTION 7

Provide information about job creation and retention

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

Provide a general description of the redevelopment project area using only major boundaries:

Optional Documents	Enclosed	
Legal description of redevelopment project area		
Map of District		

ATTACHMENT "B"



City of LaSalle

La Salle County, Illinois
City Offices - 745 Second Street - La Salle, Illinois 61301-2599
Bus: 815-223-3755 Fax: 815-223-9508

www.lasalle-il.gov

Jeff Grove Mayor Cell: 815-488-4300 jgrove@lasalle-ll.gov

CERTIFICATION OF

CHIEF EXECUTIVE OFFICER

The undersigned, Jeff Grove, Mayor of the City of LaSalle, Illinois, hereby certifies that the City of LaSalle has complied with all of the requirements of 65 ILCS 5/11-74.4-1 et. seq. during the City's preceding Fiscal Year, May 1, 2013 through April 30, 2014.

Signed the	24th day of November , 2014.
	U a S
	Jeff Drae
	City of LaSalle, Illinois



ATTACHMENT "C"

December 19, 2014

Mr. Jeff Grove City of LaSalle 745 Second Street LaSalle, Illinois 61301

RE:

City of LaSalle

LaSalle Community Partnership Tax Increment Financing District

FY 2014

Dear Mayor and Council Members:

As Special Attorney for the City of LaSalle, Illinois, it is my opinion, based upon the information provided to our office that the City has complied with the requirements for the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. This opinion is based upon the review of information prepared, in part, by others and provided to this office. To the best of our knowledge, such information is accurate but we have not independently verified all of such information. This opinion is prepared for and intended for the use of the City Council, its officers and management, and for the Comptroller of the State of Illinois. It is not intended for and should not be used or relied upon by others.

Sincerely.

Thomas N. Jacob

Thomas N. Jacob Nicolas P. Nelson

Herbert J. Klein

ATTACHMENT D

LA SALLE COMMUNITY PARTNERSHIP TIF DISTRICT Fiscal Year 2014

Analysis of Annual Expenditures

	Year ended	TOTAL
	April 30, 2014 Expenditure	EXPENDITURES
	Experiollure	2013-2014
I. Public Projects:		
1. Storm Water Control & Detention/Treatment	\$0	\$0
2. Water Tower/Treatment Facilities	\$ 0	\$ 0
Sanitary Sewer Lines & Lift Stations, Treatment Street Widening/Extensions, Sidewalks, Lighting	\$ 0 \$ 0	\$ 0 \$ 0
5. Planning & Engineering, Legal, Other Professional	\$0	\$ 44,964
6. Property Acquisition, Rehab/Construct Public Bldg.	\$ 0	\$ 0
7. Sports Complex/Athletic Facility	\$ 0	\$ 0
Other Taxing District Capital Costs	\$ 483	\$ 483
a. LaSalle Elementary School District #122	\$ 944	\$ 944
b. Peru Elementary School District #124	\$ 5	\$ 5
c. LP Twp High School District #120	\$0	\$ 0
d. Illinois Valley Community Colleg e	\$ 437	\$ 437
e. LaSalle County	\$ 603	\$ 603
II. Private Projects:		-
1. Commercial Business Projects I-III	\$ 0	\$ 0
Commercial/Retail/Hotel Projects I-II	\$ 0	\$ 0
Commercial Business Office Complex	\$ 0	\$ 0
4. Commercial Banking/Financial Services	\$ 0	\$ 0
5. Commercial/Retail Strip Development	\$ 0	\$ 0
Commercial General Merchandise Commercial Entertainment/Theater	\$ 0	\$ 0
8. Convenience Store/Restuarant I	\$ 0 \$ 0	\$ 0 \$ 0
9. Restaurants II-IV	\$ 0	\$ 0
10. Motel/Hotel Project II	\$0	\$ 0
11. Commercial Rehabilitation/Renovations	\$ 0	\$ 0
12. Industrial Projects I-V	\$0	\$ 0
13. Light Industrial/Commercial Projects I-V	\$ 0	\$ 0
14. Light Industrial Projects VI-VII	\$ 0	\$ 0
15. 2 Commercial/Retail Projects	\$ 0	\$ 0
16. 3 Light Industrial Projects	\$ 0	\$ 0
TOTAL	\$ 2,472	\$ 47,436
III. Administrative & Professional Services:		
Professional Services	\$ 0	\$ 0
TIF Administrative Fees & Costs	\$ 2,475	\$ 2,475
TOTAL	\$ 2,475	\$ 2,475
TOTAL EXPENDITURES	\$ 4,947	\$ 49,911

City of LaSalle Community Partnership TIF District Intergovernmental Agreements

ATTACHMENT M

1. LaSalle County

During the 2014 Fiscal Year, \$603 was paid from the TIF District to the County.

2. LaSalle Peru High School District #120

During the 2014 Fiscal Year, there were no payments made from the TIF District to the School District.

3. Illinois Valley Community College

During the 2014 Fiscal Year, \$437 was paid from the TIF District to the School District.

4. LaSalle Elementary School District #122

During the 2014 Fiscal Year, \$944 was paid from the TIF District to the School District.

5. Peru Elementary School District #124

During the 2014 Fiscal Year, \$5 was paid from the TIF District to the School District.